FORM **1120**

U.S. Treasury Department
Internal Revenue Service

U.S. Corporation Income Tax Return

For the year January 1–December 31, 1966, or other taxable year beginning ......, 1966, ending ....., 19.....

(PLEASE TYPE OR PRINT)

1966

Check if a—	Name	E Employer Identification No.
A Sole proprietorship ☐ or partnership ☐ electing under sec. 1361 to be taxed as a corporation. B Consolidated return. ☐ C Personal Holding Co. ☐	Number and street	F County in which located.
D Business Code No. (see instr.)	City or town, State, and ZIP code	G Enter total assets from line 14 Sch. L (see instruction R). $

IMPORTANT—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction Q.

SS INCOME

1 Gross receipts or gross sales ..... Less: Returns and allowances .....

2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) . . . . . .

3 Gross profit . . . . . .

4 Dividends (Schedule C) . . . . . .

5 Interest on obligations of the United States and U.S. instrumentalities . . . . . .

6 Other interest . . . . . .

7 Rents . . . . . .

Schedule A—COST OF GOODS SOLD (See instruction 2)

1 Inventory at beginning of year	
2 Merchandise bought for manufacture or sale	
3 Salaries and wages	
4 Other costs (attach schedule)	
5 Total	
6 Less inventory at end of year	
7 Cost of goods sold—Enter on line 2, page 1	

Method of inventory valuation

Schedule C—DIVIDENDS (See instruction 4)

1 Domestic corporations subject to 85% deduction	
2 Certain preferred stock of public utilities	
3 Foreign corporations subject to 85% deduction	
4 Other dividends from foreign corporations	
5 Income from controlled foreign corporations (attach Form 3646)	
6 Foreign dividend gross-up (section 78)	
7 Qualifying dividends from affiliated groups (section 243(b))	
8 Other	
9 Total—Enter on line 4, page 1	

Schedule E—COMPENSATION OF OFFICERS (See page 5 of instructions)

1. Name, address, and social security number of officer	2. Title	3. Time devoted to business	Percent of corporation stock owned		6. Amount of compensation	7. Expense account allowances
			4. Common	5. Preferred		
Total compensation of officers—Enter here and on line 12, page 1						

Schedule F—BAD DEBTS—RESERVE METHOD (See instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve		6. Amount charged against reserve	7. Reserve for bad debts at end of year
			4. Current year's provision	5. Recoveries		
1961						
1962						
1963						
1964						
1965						
1966						

Schedule G—DEPRECIATION (See instruction 22)

Taxpayers using Revenue Procedure 62–21: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) →						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
2 Totals						
3 Less amount of depreciation claimed in Schedule A and elsewhere on return						
4 Balance—Enter here and on line 22, page 1						

Schedule H—SUMMARY OF DEPRECIATION

	Straight line	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
1 Under Rev. Proc. 62–21							
2 Other							

Schedule I—SPECIAL DEDUCTIONS

1 (a) 85 percent of line 1, Schedule C
(b) 60.208 percent of line 2, Schedule C
(c) 85 percent of line 3, Schedule C
2 Total (not to exceed 85 percent of [line 28, page 1, less the sum of lines 3 and 5 of this schedule]). (The 85 percent limitation does not apply to a year in which a net operating loss occurs.)
3 100 percent of line 7, Schedule C
4 Dividends paid on certain preferred stock of public utilities (see instructions in case of net operating loss)
5 Western Hemisphere trade corporations (not allowable in year of net operating loss)
6 Total special deductions—Add lines 2 through 5. Enter here and on line 29(b), page 1

Schedule J—TAX COMPUTATION

1 Taxable income (line 30, page 1)
2 Surtax exemption (line 1, $25,000, or amount apportioned under section 1561, whichever is lesser)
3 Line 1 less line 2
4 (a) 22 percent of line 1
(b) 26 percent of line 3
(c) If multiple surtax exemption is elected under section 1562, enter 6 percent of line 2
5 Income tax (line 4, or line 26 of separate Schedule D, whichever is lesser)
6 Foreign tax credit (attach Form 1118)
7 Line 5 less line 6
8 Investment credit (attach Form 3468)
9 Line 7 less line 8
10 Tax under section 541 of the Internal Revenue Code (attach Schedule 1120 PH)
11 Tax from recomputing prior year investment credit (attach computation)
12 Total tax—Add lines 9, 10, and 11. Enter here and on line 31, page 1

H Date incorporated .....

I (1) Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? . . . . . Yes ☐ No ☐

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50 percent or more of the corporation's voting stock? . . . . . Yes ☐ No ☐
(For rules of attribution, see section 267(c).)

If the answer to (1) or (2) is "Yes," attach a schedule showing:
(a) name, address, and identifying number; and
(b) percentage owned.

If the answer to (1) above is "Yes," include the taxable income (or loss) of such corporation for the taxable year ending with or within your taxable year.

J Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? . . . . . Yes ☐ No ☐

If "Yes," see inst. K. Enter amount here .....

K Did you at any time during the year own directly or indirectly any stock of a foreign corporation? . . . . . Yes ☐ No ☐

If "Yes," attach statement required by instruction N.

L Amount of taxable income (or loss) for: 1963 .....
1964 ..... 1965 .....

M Did you claim a deduction for expenses connected with:

(1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? (Other than where the operation of the facility was the principal business.) Yes ☐ No ☐

(2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐

(3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐

(4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐

N Refer to page 7 of instructions and state the:

Principal business activity .....

Principal product or service .....

O Were you a member of a controlled group subject to the provisions of section 1561? Yes ☐ No ☐, or section 1562? Yes ☐ No ☐

If "Yes," check type of relationship:
(1) parent-subsidiary ☐
(2) brother-sister ☐
(3) combination of (1) and (2) ☐ (see section 1563)

P Were you liable for filing Forms 1096 and 1099 or 1087 for the calendar year 1966? . . . . . Yes ☐ No ☐

If "Yes," where were they filed? .....

Q Did you make distributions during the taxable year:

(1) that are not considered wholly taxable as dividends to shareholders because of insufficient earnings and profits, or (2) in a section 333 liquidation where shareholders are taxed on their pro rata share of earnings and profits? . . . Yes ☐ No ☐
(See sections 316, 301, and 333.) If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.

R Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? . . . . . Yes ☐ No ☐
If "Yes," attach explanation.

S Were you a U.S. shareholder of any controlled foreign corporation? Yes ☐ No ☐. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

Schedule L—BALANCE SHEETS

	Beginning of taxable year		End of taxable year	
ASSETS	(A) Amount	(B) Total	(C) Amount	(D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND CAPITAL				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 yr.				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mtges., notes, bonds payable in 1 yr. or more				
20 Other liabilities (attach schedule)				
21 Capital stock: (a) Preferred stock				
(b) Common stock				
22 Paid-in or capital surplus (attach reconciliation)				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock		( )		( )
26 Total liabilities and capital				

Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		(a) Nontaxable interest $	
3 Excess of capital losses over capital gains			
4 Taxable income not recorded on books this year (itemize)			
		8 Deductions in this tax return not charged against book income this year (itemize)	
5 Expenses recorded on books this year not deducted in this return (itemize)		(a) Depreciation $	
(a) Depreciation $		(b) Depletion $	
(b) Depletion $			
6 Total of lines 1 through 5		9 Total of lines 7 and 8	
		10 Income (line 28, page 1)—line 6 less 9	

Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24, page 4)

1 Balance at beginning of year		5 Distributions: (a) Cash	
2 Net income per books		(b) Stock	
3 Other increases (itemize)		(c) Property	
		6 Other decreases (itemize)	
4 Total of lines 1, 2, and 3		7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less 7)	

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